

Administration of Barack Obama, 2012

The President's Weekly Address

October 13, 2012

Hi, everybody.

Every year around this time, American car companies start rolling out their newest, shiniest models, hoping to entice you into buying one. It's Detroit's chance to show you what they've been working on, the latest and greatest. And this year is no exception. They've got some pretty good-looking cars coming out.

But something is different this time around, and it starts with the auto companies themselves.

Just a few years ago, the auto industry wasn't just struggling, it was flatlining. GM and Chrysler were on the verge of collapse. Suppliers and distributors were at risk of going under. More than a million jobs across the country were on the line, and not just auto jobs, but the jobs of teachers, small-business owners, and everyone in communities that depend on this great American industry.

But we refused to throw in the towel and do nothing. We refused to let Detroit go bankrupt. I bet on American workers and American ingenuity, and 3 years later, that bet is paying off in a big way.

Today, auto sales are the highest they've been in more than 4 years. GM is back. Ford and Chrysler are growing again. Together, our auto industry has created nearly a quarter of a million new jobs right here in America.

And we're not just making more cars and trucks, we're making better ones.

After 30 years of inaction, we raised fuel standards so that by the middle of the next decade, cars and light trucks will average almost 55 miles per gallon, nearly double what they get today. That means you'll only have to fill up every 2 weeks instead of every week. It's good for your wallet, it's good for our economy, and it's good for the environment.

The technology that makes it happen will also help America stay on the cutting edge for decades to come. Just this week, GM announced they plan to hire 1,500 workers for a new research center in Michigan to help make sure the high-tech cars of tomorrow are designed and built right here in America.

I've also signed new bipartisan trade agreements into law because I want to see more cars on the road in places like South Korea imported from Detroit and Toledo and Chicago.

All of this is something the American people can and should be proud of. It's a reminder that when the American people put their mind to something, there's nothing we can't do.

So the next time you see one of those brand new 2013 models on TV or on the lot, think about how far we've come together. Think about how, thanks to the hard work and can-do spirit of the American people, more of those cars and trucks are being manufactured by American workers at American companies in communities all across the country. And they're going to save you more money at the pump.

That's what America is all about. When we get knocked down, we get back up. We come back stronger. And as long as I'm President, that's what we'll keep doing.

Thanks, and have a great weekend.

NOTE: The address was recorded at approximately 4:10 p.m. on October 12 in the State Dining Room at the White House for broadcast on October 13. The transcript was made available by the Office of the Press Secretary on October 12, but was embargoed for release until 6 a.m. on October 13.

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